

Attending the 7th annual Saul Ewing real estate conference was great learning experience all around. Each speaker was very informative and respectable in their line of work. I would definitely say I learned a lot and gained a new perspective on understanding and taking advantage of the new marketplace.

One of the speakers at the conference was Charles Murphy, the senior Vice President for “Interpark” based in Chicago, Illinois. Chuck talked about finding value for customers in parking and multi-use properties. Something he said that stood out to me was that great locations attract consumer interest, and when investing if the rates aren’t high enough it doesn’t justify the costs. One project his company is working on is the Comstock Proposal which is located at 300 Pratt St. in Baltimore city. When he identifies properties like this one he said the key is to find the right fit for what you want to do.

The next speaker was Mike Pedone, the general counsel for Sparrows Point in Baltimore, MD. Sparrows Point is a 3,100 acre former steel mill site with all the infrastructure of a small city. It contains deep water treatment facilities with an industrial wash water plant. This property in the past has had some shady business deals so Mike was brought in to clear everything up and make sure things were done the right way. He stated that government help was essential in this project. The property was in the Maryland Voluntary Cleanup Program and the SPT provided \$48 million of financial assurance for its obligations. Also the key to this property was the environmental deal that unlocked the development potential. He said he has to find the right company to buy this property, particularly one that is job and environmentally friendly. Lastly, he mentioned how the riots that have taken place in Baltimore drove potential buyers away from the property because they didn’t feel safe in the area. In other words you always have to prepare yourself for things you have no control over.

James Steuterman is the President and Chief Operating Officer of ARC Property Trust Inc. based in Philadelphia, Pennsylvania. During his presentation he talked about investing in opportunities. His company does this effectively by representing nationally recognized tenants, being reliable, and net leasing properties. One major company Arctrust works with is CVS, where they do a lot of lease restructures. CVS just bought Target pharmacies and that transaction along with the Walgreens and Right Aid merger created a lot of opportunities for developers to team up with pharmacies. Two major things I took away from him was that value adds investments and to find opportunities to expand.

Last but not least was Reginald Livingston, the Vice President for Acquisitions at Acadia Reality Trust in New York, New York. Reggie talked a lot about D.C. primarily how Georgetown is a good investment from an urban standpoint. He also answered a lot of questions at the end about cap rates and stock prices. One major thing I took from his presentation was to go where the opportunities are in retail space.

I really enjoyed myself at this conference and was glad I had the opportunity to attend. Even after it was over I took the time to meet with some realtors and developers to gain some further knowledge about the real estate industry. I definitely received some fantastic input and met some great people along the way.